

March 11, 2014

Co-Chair Paul R. Doyle

Co-Chair David A. Baram

Senator Kevin D. Witkos

Representative Dan Carter

General Law Committee:

I am submitting testimony in opposition to S.B. 299, AN ACT ESTABLISHING A PREPAID CONSUMER HEATING FUEL CONTRACT GUARANTY FUND.

I have been in business for twenty years and I do not understand how the state can penalize me financially for someone else that did not follow the law and use prudent business sense.

If the state passes this bill it will be a burden on the consumer, as I will have to pass it on to my customers because as a small family business I cannot afford another \$3900.00 in taxes.

This bill wants to initiate a tax of \$3900.00 and then have a \$500.00 annual fee that will end up in the general fund? Why should oil companies pay to increase the general fund?

Please do all you can to find a more realistic way to protect the consumer from business that offer something that's "to good to be true".

Please OPPOSE SB 299.

Thank you,

John R Gedney, President

Pennywise Oil Co Inc.

Serving citizens of Connecticut for 20 years.